

Message Text

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PAGE 01 CONAKR 01491 091214Z
ACTION TRSE-00

INFO OCT-01 AF-10 ISO-00 ABF-01 FS-01 /013 W
-----012127 100212Z /70

R 091000Z AUG 78
FM AMEMBASSY CONAKRY
TO SECSTATE WASHDC 4610

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E.O. 11652: N/A
TAGS: EFIN, GV
SUBJECT: BANK DEPOSIT OF USG-OWNED CURRENCIES

REF: STATE 195113

1. COMMERCIAL BANKS HERE DO NOT PAY INTEREST.
2. THERE ARE NO RESTRICTIONS APPLYING ONLY TO USG DEPOSITS.
3. EMBASSY HAS NOT APPROACHED GOG ABOUT INTEREST PAYMENTS ON USG DEPOSITS IN RECENT YEARS, NOR DO WE BELIEVE SUCH AN APPROACH WOULD BE FRUITFUL AT PRESENT.
4. GUINEAN BANKING SECTOR IS DISORGANIZED AND INEFFICIENT. WE OBTAIN PAYMENTS FOR AID PROJECT LOANS, PL-480 LOANS, ETC. ONLY WITH GREAT DIFFICULTY. EMBASSY UNDERSTANDABLY RELUCTANT, THEREFORE, TO ADD ANOTHER ISSUE TO THE LIST, ESPECIALLY SINCE WE WOULD BE ONLY DEPOSITOR EARNING INTEREST. FINALLY, INCREASED SYLI REVENUE WOULD BE OF LITTLE USE TO USG SINCE WE CURRENTLY RECEIVE SYLIS IN REPAYMENT OF AID LOANS 675-G-001 AND 675-G-014 FASTER THAN THEY ARE SPENT. EMBASSY PURCHASES ON LOCAL MARKET ARE LIMITED TO SOME LOCAL LABOR AND RENTS. VERY FEW MATERIALS OR SUPPLIES CAN BE PURCHASED LOCALLY. WITH LIMITED OFFICIAL USE

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THIS IN MIND, VALUE OF EFFORT TO GAIN MORE SYLIS SEEMS LOW.

5. THERE ARE NO BANKS WITH US OWNERSHIP CURRENTLY OPERATING IN GUINEA.
CROSBY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK DEPOSITS, BANKS, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 09 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Film Number: D780326-1156
Format: TEL
From: CONAKRY
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780884/aaaacsfu.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b9f16d66-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: 78 STATE 195113
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Review Action: RELEASED, APPROVED
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Status: NATIVE
Subject: BANK DEPOSIT OF USG-OWNED CURRENCIES
TAGS: EFIN, GV
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/b9f16d66-c288-dd11-92da-001cc4696bcc
Review Markings:
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